STATE (	OF SOUTI	H CAROLINA )
		) PUBLIC INFRASTRUCTURE ) BONDING AGREEMENT
COUNTY	OF CHA	ARLESTON )
0001(1)	01 011	,
Tl	HIS PUBI	LIC INFRASTRUCTURE BONDING AGREEMENT (this "Agreement")
made an	d entered	into this day of, 20, by and between, a corporation, having a mailing address of
		, a corporation, having a mailing address of
	1 77	HE CITY OF CHARLESTON, SOUTH CAROLINA (hereinafter the
Cuy ), 11	n the state	atoresaid.
"		, the Owner has submitted to the City a subdivision plat entitled ," dated,"
20, pre	pared by	, and recorded in the RMC Office for
Charleston project ide	n County entified as	, and recorded in the RMC Office for in Plat Book, at Page (hereinafter the " <i>Plat</i> ") of the Owner's (hereinafter the " <i>Project</i> "); and
post a boccertain pu	nd or othe blic infras	as a condition of approval of the aforesaid Plat, the Owner has agreed to a dequate security in a form acceptable to the City for the completion of atructure improvements ( sidewalks curbing final asphalt additional
items) req	uired for t	he Project (hereinafter the "Bonded Improvements"); and
		EREFORE, in consideration of the foregoing and of mutual promises reement, the parties in this Agreement agree as follows:
(hereinaft	Public Infr	condition of approval of the Plat by the City, the Owner hereby agrees to astructure Bond in a form acceptable to the City for the benefit of the City ablic Infrastructure Bond"). Said Public Infrastructure Bond shall contain
	a.	The amount of the Public Infrastructure Bond shall be Dollars and /100 (\$ ),
		which represents one and one-half (1½) times the estimate of the cost to construct the Bonded Improvements as shown on the Project construction drawings approved by the city engineer and as verified by an independent cost estimate for the construction of the Bonded Improvements prepared by, attached hereto and incorporated by reference herein.
	b.	The Owner shall authorize the City to draw against the Public Infrastructure Bond upon presentation of a statement signed by an authorized officer of the City that the Owner has failed to construct the Bonded Improvements as approved on the construction drawings for the Project dated, 20, last revisions dated, 20, within 24 months of the date of this Agreement.

- 2. Upon completion of the Bonded Improvements as shown on the Approved Construction Drawings for the Project, the Owner shall request that the same be inspected by the City. If the inspection by the City verifies that the Bonded Improvements have been completed in accordance with the approved Project construction drawings and the applicable regulations in effect as of the date of the inspection, the City shall send notice to the Owner that the conditions of the Public Infrastructure Bond have been satisfied and the Public Infrastructure Bond is to be released to the Owner. In the event the Bonded Improvements have not been properly completed in accordance with applicable City regulations in effect at the time of said inspection, the City shall immediately notify the Owner, in writing, specifying what items have not been completed pursuant to the City's applicable regulations.
- In the event that it is necessary for the City to complete the Bonded Improvements, the Owner hereby agrees to give the City access to the approved constructions drawings for the Project and to further authorize the City to draw against the Public Infrastructure Bond in accordance with Section 1(b) herein. In such event, the Owner shall cause the Public Infrastructure Bond to be extended by the Surety thereof, if necessary, in order to provide the City with sufficient time in which to construct the Bonded Improvements and draw against the Public Infrastructure Bond in accordance with Section 1(b) herein.
- 4. Notwithstanding the foregoing, the City reserves the right to issue a stop-work order for the Project and withhold the issuance of any certificate of occupancy for any element of the Project in the event the Owner has failed to complete the Bonded Improvements in accordance with the terms of this Agreement or otherwise violates any provision of this Agreement, including the obligation to extend the Public Infrastructure Bond in accordance with Section 3 herein.

	IN	WITNESS	WHEREOF,	the	City	of	Charleston,	South	Carolina,	and
			have he	ereunt	o set th	neir r	espective han	ds and so	eals the day	s and
year he	ereina	after set forth.								
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WITNESSES					S	SOUTH CAROLINA				
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